



invest
in you

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Brokerage services are offered through Hewitt Financial Services LLC (HFS), a broker dealer. HFS is a wholly owned subsidiary of Hewitt Associates LLC.

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Savings Plus enhancements coming soon



Our partnership with Aon Hewitt will bring exciting new features, cutting-edge technology, and interactive tools designed to make retirement planning easier for State employees.

On January 2, 2013, Savings Plus will change its administrator for the State of California’s 401(k) and 457 plans from Nationwide Retirement Solutions (Nationwide) to Aon Hewitt, a leading provider of retirement plan services.

What does this change mean for you?

No action is required on your part. We’ll transfer your account information from Nationwide to Aon Hewitt. However, we encourage you to read this guide carefully to learn more about the upcoming transition and how it may affect your account. Be sure to review the calendar on pages 3–4 for important deadlines and steps you may wish to take before the transition begins.

While this change will bring some valuable enhancements to Savings Plus, many features you enjoy today will remain the same. Importantly, you will not have to re-enroll in Savings Plus.



New website and phone number

Savings Plus will feature a new, enhanced website and phone number with new customer service hours beginning January 2, 2013. Both our website and our toll-free phone system are completely secure.

Security matters

Protecting the personal and confidential data of participants through technical, administrative, and physical safeguards is a top priority for Aon Hewitt. You will continue to have to provide information to confirm your identity as the sole person authorized to access your account online or by phone.



Frequently asked questions

Are the Savings Plus fund options changing?

The administrator change will not impact the Savings Plus fund options. Savings Plus will offer the same diverse investment fund lineup.

How will my Savings Plus distribution payments be affected?

Aon Hewitt will process distribution payments for Savings Plus effective January 2, 2013. While you’ll notice a change in the look of your check and check stub, this change doesn’t impact your distribution amount and should be nearly transparent to you. Your check will arrive with the Savings Plus name and service center address in the return address window.

If your payment is automatically deposited in your bank account, your payments will continue to be deposited into the same account.

Will the Savings Plus administration fees change?

Yes, Savings Plus will continue to charge an administrative fee of \$1.50 per month per plan. However, we will remove the 0.10% expense currently assessed against investment options. This means a cost savings for you. The table illustrates how this change will affect your account(s).

Annualized fee savings

Account balance	Current fee structure			New fee structure	Total annual savings
	Admin. fee	Expense reimbursement*	Total annual fee	Admin. fee	
\$10,000	\$18	\$10	\$28	\$18	\$10
\$50,000	\$18	\$50	\$68	\$18	\$50
\$75,000	\$18	\$75	\$93	\$18	\$75
\$100,000	\$18	\$100	\$118	\$18	\$100

*This 0.10% expense is assessed against investments options and paid to Savings Plus to reduce administrative expenses.

How will the PCRA brokerage account be affected by the transition?

Your Savings Plus Personal Choice Retirement Account® (PCRA) currently offered through Charles Schwab & Co., Inc. (Member SIPC) will transfer in kind to Hewitt Financial Services LLC (HFS) self-directed brokerage account (SDBA).

November 30, 2012, will be the last day that you’ll be able to open a new brokerage account with Charles Schwab & Co., Inc. (Member SIPC). You’ll be able to open a new brokerage account with HFS beginning January 2, 2013.

December 11, 2012, will be the last day that you’ll be able to make trades in your brokerage account. The last day to transfer assets to or from the core investment lineup will be December 14, 2012. A blackout period will follow until the transition is complete on January 2, 2013. Assets in your brokerage account will remain fully invested during this period and will be subject to market gains and losses. You should review and consider the appropriateness of your brokerage investments prior to the blackout period. You’ll receive a welcome kit in late December with instructions on how to access your account with HFS.

What are the **key dates** for the transition?

Here is a summary of important dates associated with the transition of Savings Plus from Nationwide to Aon Hewitt. If you want to make changes to your account before the blackout period begins, please note the following deadlines.

2012

11/30 Last day to open a new self-directed brokerage account with Charles Schwab & Co. Inc. (Member SIPC). Visit sppforu.com to obtain the Schwab Personal Retirement Account® paperwork under “forms and publications.”

Last day for Nationwide to receive loan requests and loan refinancing applications.

12/03 The new Savings Plus website—savingsplusnow.com—is available to preview while under construction.

12/11 Last day to make trades in your self-directed brokerage account with Charles Schwab by contacting schwab.com or calling (888) 393-PCRA (7272).

12/14 Last day to transfer assets in your self-directed brokerage account to or from the core investment lineup by visiting sppforu.com.

12/18 Last day for Nationwide to receive all forms, supporting documentation, and checks (if applicable) for processing transactions before the blackout period begins.

The following forms may be **returned to you** if Nationwide receives them after **December 18, 2012**:

- Beneficiary designations
- Traditional catch-up contributions
- Hardship or unforeseen emergency withdrawal requests
- In-service withdrawals (including Purchase of Service Credit) and final distributions



12/21 Savings Plus will mail you a temporary password. You'll need this password to access your Savings Plus account online and by phone when the transition to Aon Hewitt is completed effective January 2, 2013.

12/26 Last day to process the following transactions online or by phone:

- Fund exchanges and end result exchanges
- Contribution amount change
- Beneficiary designations
- Investment allocation changes

To process these transactions, visit sppforu.com or call (866) 566-4777 by 1:00 p.m. PT.

The blackout period begins at 1:00 p.m. PT. You'll no longer be able to perform Savings Plus transactions with Nationwide and your account will show a zero balance.

You'll receive a statement from Nationwide in the first quarter of 2013, even if you previously elected electronic delivery. This statement reflects the account balance that transitioned to Aon Hewitt, and a zero balance as of December 31, 2012. **You should print or download your prior account statements for your records prior to December 26, 2012 as they will no longer be available online.**

12/31 You'll no longer be able to access Savings Plus by visiting sppforu.com or calling (866) 566-4777 beginning at 8:00 p.m. PT.



Questions?

Visit calhr.ca.gov for more information or scan this code with your smart phone.



2013

01/02 Transition completed!

Anytime, anywhere access to your account begins by visiting the Savings Plus website at savingsplusnow.com or by calling the Savings Plus Service Center at (855) 616-4SPN (4776).

This will be a great time to visit your account and take advantage of the new features.

Be sure to update your beneficiary information and elect electronic statement and transaction confirmation delivery, if you haven't already done so.

Accessing your account at Aon Hewitt: You'll receive a notice in the mail in December with your temporary password. You'll need this password to access your account online or by phone.

The first time you access your account through the new Savings Plus website at savingsplusnow.com, you must:

- Provide information to confirm your identity as the sole person authorized to access your account(s).
- Create a personalized User ID and password to access your account(s).
- Create a password reminder and provide answers to security questions in case you forget your password in the future.

01/09 Online Advice, available at no charge to you, and Professional Management offered at a reasonable fee, provided by Aon Hewitt Financial Advisors and powered by Financial Engines®, are available for investment help.



What new features can you expect?



Retirement planning tools and resources

Advice services

Beginning January 9, 2013, you can access investment help to fit your needs with Online Advice, provided at no additional cost to you, and affordable Professional Management. Both services are provided by Aon Hewitt Financial Advisors and powered by Financial Engines.

- **Online Advice** As a participant in Savings Plus you'll have access to personalized, objective, online investment advice, provided at no additional cost to you. This will be your source for online help if you're already managing your account and want to continue to do so. Log in to your account to:
 - Get advice on how much to save and which investments to choose.
 - Implement the advice with a click of your mouse to change your investment allocations.
 - Check in regularly to ensure you're on track.

- **Professional Management** If you prefer to leave the investing to an expert, consider Professional Management. You'll get affordable, personalized portfolio management services using the Savings Plus investment lineup provided by an independent and unbiased advisor. The registered Investment Advisor's sole purpose is to provide retirement help. They do not sell investments and do not receive commissions. For a reasonable fee, Aon Hewitt Professional Management will:
 - Create a personalized retirement strategy for investing, saving, and preparing for retirement income.
 - Put your plan into action, monitor your portfolio and keep you on track.
 - Provide quarterly updates on your progress.

Need personal assistance?

On or after **January 2, 2013**, contact a Savings Plus Service Center representative by:

- Calling (855) 616-4SPN (4776)
- Visiting savingsplusnow.com to chat online or email

Savings Plus Service Center representatives are available between 7:00 a.m. and 7:00 p.m. PT Monday through Friday.



One-on-one meetings and retirement planning workshops

Beginning January 2, 2013, regional Aon Hewitt Financial Education Specialists will be available to meet with you one-on-one to review your account and to show you how to get financial advice. These Specialists will also host group retirement planning sessions at various locations.

Automatic investment rebalancing

Because no two investments gain or lose value at exactly the same rate, over time you may end up with higher balances in some areas than in others—potentially exposing you to more investment risk than you're comfortable with. The new automatic rebalancing feature will restore your investment mix to the level of risk you originally intended.

Rebalancing will occur the day you make your rebalancing election and every 90 days, 180 days, or annually thereafter, based on the frequency you elect.

Savings Plus is going green!

- **Electronic delivery of account statements and transaction confirmations.** In an effort to go paperless and reduce our carbon footprint, anyone enrolling after January 2, 2013 will automatically receive statements electronically unless they opt in to receive paper. You can still elect paper delivery if you choose, but we encourage you to take this opportunity to go green. Note: If you previously opted out of paper delivery with Nationwide, you will need to re-elect electronic delivery with Aon Hewitt.
- **Paperless transactions.** Many of the transactions today that require a paper form will be able to be completed online or over the phone.



A new way to save

Roth contributions

In addition to saving on a before-tax basis, participants in Savings Plus will have the choice to make after-tax Roth contributions to their account(s). Roth contributions come out of your pay after taxes are deducted, so your current tax bill won't be reduced when you make Roth contributions to Savings Plus. However, your Roth contributions and related earnings may be withdrawn tax-free at retirement—a potentially significant tax break if you're in a higher income tax bracket when you retire than when you make the contributions.

Enhanced fund fact sheets delivered through Lipper

You will be able to view a detailed analysis of each investment option on Lipper Fund Fact Sheets when you access your account online. They will provide you with best-in-class investment information, including:

- An at-a-glance view of key investment elements for each fund.
- Color graphics to demonstrate results.
- The ability to drill down for user-friendly yet comprehensive investment details.
- Information and insights for certain types of investments.

Mobile access for retirement planning on the go

You'll be able to review your account at any time and from any place through your smart phone.

Asset category change

Socially Responsible Fund

The Socially Responsible Fund will change from large cap to a balanced asset category during the blackout period which begins at 1:00 p.m. PT on December 26, 2012, and is expected to end on January 2, 2013. This change is not related to the change in administrators.